

NO ACT

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DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-3010



09001089

February 3, 2009

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary  
JPMorgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Received SEC Act:	1934
FEB 03 2009	Section: 14a-8
Washington, DC 20549	File No: 2-3-09

Re: JPMorgan Chase & Co.

Dear Mr. Horan:

This is in regard to your letter dated January 30, 2009 concerning the shareholder proposal submitted by the Sisters of Charity of Saint Elizabeth; the Benedictine Sisters of Boerne, Texas; the Benedictine Sisters of Mount St. Scholastica; the Benedictine Sisters of Pan de Vida; the Benedictine Sisters of Virginia; the Camilla Madden Charitable Trust; the Maryknoll Fathers and Brothers; the Maryknoll Sisters of St. Dominic, Inc.; the Congregation of the Sisters of Charity of the Incarnate Word, San Antonio; the Sisters of St. Dominic of Caldwell, NJ; and the School Sisters of Notre Dame Cooperative Investment Fund for inclusion in JPMorgan Chase's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the proponents have withdrawn the proposal, and that JPMorgan Chase therefore withdraws its request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

PROCESSED

MAR 2 2009

THOMSON REUTERS

Sincerely,

Michael J. Reedich  
Special Counsel

cc: The Sisters of Charity of Saint Elizabeth and co-proponents  
c/o Sister Barbara Aires  
Coordinator of Social Responsibility  
The Sisters of Charity of Saint Elizabeth  
P.O. Box 476  
Convent Station, NJ 07961-0476

JPMorgan Chase & Co.

February 3, 2009

Page 2 of 2

Sister Ethel Howley  
Social Responsibility Resource Person  
School Sisters of Notre Dame Cooperative Investment Fund  
345 Belden Hill Road  
Wilton, CT 06897

Father Joseph P. La Mar, M.M.  
Coordinator of Corporate Responsibility  
Maryknoll Fathers and Brothers  
P.O. Box 305  
Maryknoll, NY 10545-0305

Sister Annette M. Sinagra, OP  
Corporate Responsibility Analyst  
Camilla Madden Charitable Trust  
1257 East Siena Heights Drive  
Adrian, MI 49221-1793

# JPMORGAN CHASE & CO.

January 30, 2009

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

VIA E-MAIL

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Re: *Shareholder Proposal of The Sisters of Charity of Saint Elizabeth, et al.*  
*Exchange Act of 1934—Rule 14a-8*

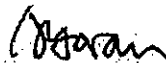
Dear Ladies and Gentlemen:

In a letter dated January 9, 2009 (the "No-Action Request"), we requested that the staff of the Division of Corporation Finance of the Securities and Exchange Commission concur that JPMorgan Chase & Co. (the "Company") could exclude from the proxy materials for its 2009 Annual Meeting of Shareholders a shareholder proposal and statements in support thereof (the "Proposal") received from The Sisters of Charity of Saint Elizabeth and various co-filers (the "Proponents").

Enclosed is a letter from Sister Barbara Aires, the Proponents' representative, to the Company dated January 29, 2009, stating that the Proponents voluntarily withdraw the Proposal. See Exhibit A. In reliance on this letter, we hereby withdraw the No-Action Request relating to the Company's ability to exclude the Proposal pursuant to Rule 14a-8 of the Securities Exchange Act of 1934.

If we can be of any further assistance in this matter, please do not hesitate to call me at (212) 270-7122.

Sincerely,



Anthony J. Horan

Enclosure

cc: Amy L. Goodman, Gibson, Dunn & Crutcher LLP  
Sister Barbara Aires, Sisters of Charity of Saint Elizabeth

**EXHIBIT A**



January 29, 2009

Mr. James Dimon, CEO  
JP Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

By email: [Anthony.horan@chase.com](mailto:Anthony.horan@chase.com)  
Original by Mail

Dear Mr. Dimon,

First, members of the Interfaith Center on Corporate Responsibility delegation who met with JP Morgan Chase & Co. representatives on January 22, 2009 are grateful for the time, energy and candor evidence at the meeting. My colleagues urge further discussion with the author of the Eurodad Principles to address the financial crisis.

Pursuant to both an informative and constructive dialogue and commitment made by JP Morgan Chase to further discussions on the Eurodad Principles, I am hereby authorized by the Sisters of Charity of Saint Elizabeth, Maryknoll Fathers and Brothers, Sisters of St. Dominic, Caldwell, Maryknoll Sisters of St. Dominic, Camilla Madden Charitable Trust, Benedictine Sisters (TX), Benedictine Sisters of Mount St. Scholastica, Benedictine Sisters of Virginia, Benedictine Sisters of Pan de Vida, School Sisters of Notre Dame Cooperative Investment Fund, Sisters of Charity of the Incarnate Word to withdraw a resolution entitled, "Responsible Financing" (Eurodad Principles), for inclusion in the proxy statement for consideration of the shareholders at the Annual Shareholders Meeting in 2009.

Enclosed is a copy of my letter to the Securities and Exchange Commission.

Sincerely,

*Sister Barbara Aires*

Sister Barbara Aires  
Coordinator of Corporate Responsibility

cc: Securities and Exchange Commission



BAIRES@SCNJ.ORG

973.290.5402  
973.290.5441

P.O. BOX 476  
CONVENT STATION  
NEW JERSEY  
07961-0476



January 29, 2009

Securities and Exchange Commission  
Judiciary Plaza  
450 Fifth Street, N.W.  
Washington, D.C. 20549

Via e-mail:  
shareholderproposal@sec.gov

Dear Madam/Sir:

Pursuant to an informative and constructive dialogue with representatives of JP Morgan Chase & Co., and an agreement on further dialogue and sharing of information on the Company's views on the Eurodad Principles, including receipt of information, I am authorized by the Sisters of Charity of Saint Elizabeth to withdraw a resolution entitled, "Eurodad Principles" for inclusion in the 2009 proxy statement for consideration of the shareholders.

Enclosed is a copy of my letter to Mr. James Dimon, President and CEO of JP Morgan Chase & Co.

Sincerely,  
*Sister Barbara Aires*  
Sister Barbara Aires,  
Coordinator of Corporate Responsibility

Enc.

SBA/eg



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07053-0475

# JPMORGAN CHASE & CO.

January 9, 2008

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

VIA E-MAIL

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Re: *Shareholder Proposal of The Sisters of Charity of Saint Elizabeth, et al.*  
*Exchange Act of 1934—Rule 14a-8*

Dear Ladies and Gentlemen:

This letter is to inform you that JPMorgan Chase & Co. (the "Company"), intends to omit from its proxy statement and form of proxy for its 2009 Annual Meeting of Shareholders (collectively, the "2009 Proxy Materials") a shareholder proposal (the "Proposal") and statements in support thereof received from The Sisters of Charity of Saint Elizabeth, the Benedictine Sisters of Boerne, Texas, the Benedictine Sisters of Mount St. Scholastica, the Benedictine Sisters of Pan de Vita, the Benedictine Sisters of Virginia, the Camilla Madden Charitable Trust, Maryknoll Fathers and Brothers, Maryknoll Sisters of St. Dominic, the Sisters of Charity of the Incarnate Word, San Antonio, the Sisters of St. Dominic of Caldwell New Jersey and the School Sisters of Notre Dame Cooperative Investment Fund (collectively, the "Proponents").

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the "Commission") no later than eighty (80) calendar days before the Company intends to file its definitive 2009 Proxy Materials with the Commission; and
- concurrently sent copies of this correspondence to the Proponents.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) ("SLB 14D") provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the "Staff"). Accordingly, we are taking this opportunity to inform the Proponents that if the Proponents elect to submit additional correspondence to the Commission or the Staff with respect to this Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

## THE PROPOSAL

The Proposal requests that the Company "adopt the Eurodad Charter on Responsible Financing." A copy of the Proposal, as well as related correspondence with the Proponents, is attached to this letter as Exhibit A.

## BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2009 Proxy Materials pursuant to Rule 14a-8(i)(3) because the Proposal is impermissibly vague and indefinite so as to be inherently misleading.

## ANALYSIS

### **The Proposal May Be Excluded under Rule 14a-8(i)(3) Because It Is Impermissibly Vague and Indefinite so as To Be Inherently Misleading.**

Rule 14a-8(i)(3) permits the exclusion of a shareholder proposal if the proposal or supporting statement is contrary to any of the Commission's proxy rules or regulations, including Rule 14a-9, which prohibits materially false or misleading statements in proxy soliciting materials. The Staff consistently has taken the position that vague and indefinite shareholder proposals are inherently misleading and therefore excludable under Rule 14a-8(i)(3) because shareholders cannot make an informed decision on the merits of a proposal without at least knowing what they are voting on. *See* Staff Legal Bulletin No. 14B (Sept. 15, 2004) ("SLB 14B") (noting that "neither the stockholders voting on the proposal, nor the company in implementing the proposal (if adopted), would be able to determine with any reasonable certainty exactly what actions or measures the proposal requires."); *see also Dyer v. SEC*, 287 F.2d 773, 781 (8th Cir. 1961) ("[I]t appears to us that the proposal, as drafted and submitted to the company, is so vague and indefinite as to make it impossible for either the board of directors or the stockholders at large to comprehend precisely what the proposal would entail.").

Moreover, the Staff has concurred, on numerous occasions, that a shareholder proposal was sufficiently misleading so as to justify its exclusion where a company and its shareholders might interpret the proposal differently, such that "any action ultimately taken by the [c]ompany upon implementation [of the proposal] could be significantly different from the actions envisioned by shareholders voting on the proposal." *Fuqua Industries, Inc.* (avail. Mar. 12, 1991); *see also Bank of America Corp.* (avail. June 18, 2007) (concurring with the exclusion of a shareholder proposal in reliance on Rule 14a-8(i)(3) calling for the board of directors to compile a report "concerning the thinking of the Directors concerning representative payees" as "vague and indefinite"); *Puget Energy, Inc.* (avail. Mar. 7, 2002) (permitting exclusion of a proposal requesting that the company's board of directors "take the necessary steps to implement a policy of improved corporate governance").



Of most relevance to the Proposal, the Staff has permitted the exclusion of proposals requesting that a company adopt a particular definition or set of principles when the proposal or supporting statement failed to include any reference to or description of the substantive provisions of the definition or set of principles being recommended. *See, e.g., Smithfield Foods, Inc.* (avail. July 18, 2003) (concurring in the exclusion under Rule 14a-8(i)(3) of a shareholder proposal requesting a report based upon the "Global Reporting Initiative"); *Johnson & Johnson* (avail. Feb. 7, 2003) (permitting the omission of a shareholder proposal in reliance on Rule 14a-8(i)(3) requesting the adoption of the "Glass Ceiling Commission's" business recommendations); *Kohl's Corp.* (avail. Mar. 13, 2001) (concurring in the exclusion of a shareholder proposal in reliance on Rule 14a-8(i)(3) requesting implementation of the "SA8000 Social Accountability Standards").

Specifically, the Staff has concurred with the exclusion of a proposal under Rule 14a-8(i)(3) as vague and indefinite because the proposal did not include the necessary substantive provisions of the standard that the proposal requested be adopted. For example, in *Boeing Co.* (avail. Feb. 10, 2004), the shareholder proposal requested a bylaw requiring the chairman of the company's board of directors to be an independent director, "according to the 2003 Council of Institutional Investors definition." The Staff concurred with the exclusion of the proposal under Rule 14a-8(i)(3) as vague and indefinite because it "fail[ed] to disclose to shareholders the definition of 'independent director' that it seeks to have included in the bylaws." More recently, the Staff has concurred with the exclusion of similar proposals requesting an independent lead director where independence is defined according to the definition used by the Council of Institutional Investors, without specification as to what that definition is. *See PG&E Corp.* (avail. Mar. 7, 2008); *Schering-Plough Corp.* (avail. Mar. 7, 2008); *JPMorgan Chase & Co.* (avail. Mar. 5, 2008).

The Proposal is similar to the proposals in *Boeing Corp.*, *PG&E Corp.*, *Schering-Plough Corp.* and *JPMorgan Chase & Co.* in that it requests the adoption of a specific set of principles – the Eurodad Charter on Responsible Financing – but does not disclose the substantive provisions of those principles. The referenced proposals requested that the board have an independent lead director or an independent board chairman, in accordance with a particular standard, but did not include any reference to or description of the substantive provisions of that standard. In the instant case, the Proposal requests that the Company "adopt the Eurodad Charter on Responsible Financing," but includes no reference to, or description of, the substantive provisions of the principles it seeks to have adopted. The Proposal refers to the relevance of the "principles outlined in the Charter," but it does not reference the substantive provisions of the charter itself. Neither the Company nor its shareholders would be able to determine the particular policies and actions to be implemented under the Proposal. As the Staff has stated on numerous occasions, the Company's shareholders cannot be expected to make an informed decision on the merits of the Proposal without knowing what they are voting on. *See* SLB 14B (noting that "neither the stockholders voting on the proposal, nor the company in implementing the proposal (if adopted), would be able to determine with any reasonable certainty exactly what actions or measures the

proposal requires"); *Philadelphia Electric Co.* (avail. Jul. 30, 1992) (same); *Fuqua Indus., Inc.* (avail. Mar. 12, 1991) (same).

The Proposal is distinguishable from other shareholder proposals requesting the adoption of standards or principles that the Staff did not concur were excludable as vague and indefinite. For example, the Staff has not granted no-action relief when the proposal did not specify a required standard for director independence. See *First Mariner Bancorp* (avail. Jan. 10, 2005); *Alaska Air Group, Inc.* (avail. Mar. 1, 2004). In addition, the Staff has not granted no-action relief when the proposal requested the adoption of a specific standard for director independence and the substantive provisions of the standard were identifiable to the company and shareholders. See *Clear Channel Communications, Inc.* (avail. Feb. 15, 2006); *Ford Motor Co.* (avail. Mar. 9, 2005). Similarly, the Staff did not grant no-action relief when the proposal requested the adoption of a specific code of conduct and the substantive provisions of the code of conduct were identified in the proposal. *McDonald's Corp.* (avail. Mar. 22, 2007). Unlike these situations, the Proposal does not provide any reference to or description of the substantive provisions of the principles that the Proposal is requesting the Company adopt.

Accordingly, because the Proposal requests the adoption of a specific set of principles without disclosing the substantive provisions of those principles, we believe that the Proposal is impermissibly vague and indefinite so as to be inherently misleading and, thus, is excludable under Rule 14a-8(i)(3).

### CONCLUSION

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2009 Proxy Materials. We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject.

Office of Chief Counsel  
Division of Corporation Finance  
January 9, 2008  
Page 5

If we can be of any further assistance in this matter, please do not hesitate to call me at (212) 270-7122 or Amy L. Goodman of Gibson, Dunn & Crutcher LLP at (202) 955-8653.

Sincerely,



Anthony J. Horan

AJH/lac  
Enclosures

cc: Amy L. Goodman, Gibson, Dunn & Crutcher LLP  
Sister Barbara Aires, Sisters of Charity of Saint Elizabeth  
Sister Susan Mika, OSB, Benedictine Sisters of Boerne, Texas  
Rose Marie Stallbaumer, OSB, Benedictine Sisters of Mount St. Scholastica, Benedictine Sisters of Pan de Vita  
Sister Henry Marie Zimmerman, OSB, Benedictine Sisters of Virginia  
Sister Annette M. Sinaga, Camilla Madden Charitable Trust  
Father Joseph P. La Mar, M.M, Maryknoll Fathers and Brothers  
Catherine Rowan, Maryknoll Sisters of St. Dominic  
W. Esther Ng, Sisters of Charity of the Incarnate Word, San Antonio  
Patricia A. Daly, OP, Sisters of St. Dominic of Caldwell New Jersey  
Sister Ethel Howley, SSND, School Sisters of Notre Dame Cooperative Investment Fund

**EXHIBIT A**



November 21, 2008

Securities and Exchange Commission  
Judiciary Plaza  
450 Fifth Street, N.W.  
Washington, DC 20549

Dear Madam/Sir:

Enclosed is a copy of the stockholder's resolution and accompanying statement which we, as stockholders in J.P. Morgan Chase & Co., have asked to be included in the 2008 proxy statement.

Also, enclosed is a copy of the cover letter Mr. James Dimon, CEO of J.P. Morgan Chase & Co.

Sincerely,

Sister Barbara Aires, S.C.  
Coordinator of Corporate Responsibility

Encs

SBA/an



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973.290.5441  
P.O. BOX 470  
CONVENT STATION  
NEW JERSEY  
07961-0476



RECEIVED BY THE  
OFFICE OF THE SECRETARY

NOV 2 2008

November 21, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon,

The Sisters of Charity of Saint Elizabeth are concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, the Sisters of Charity of Saint Elizabeth request the Board of Directors to adopt the Eurodad Principles for Responsible Lending as described in the attached proposal.

The Sisters of Charity of Saint Elizabeth are beneficial owners of 300 shares of stock. Under separate cover, you will receive proof of ownership. We will retain shares through the annual meeting.

I have been authorized to notify you of our intention to file this resolution for consideration by the stockholders at the next annual meeting and I hereby submit it for inclusion in the proxy statement, in accordance with rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934.

If you should, for any reason, desire to oppose the adoption of this proposal by the stockholders, please include in the corporation's proxy material the attached statement of the security holder, submitted in support of this proposal, as required by the aforesaid rules and regulations.

Sincerely,

Sister Barbara Aires, SC  
Coordinator of Corporate Responsibility

Enc  
SBA/an



SALES@SCNJ.ORG

973 290 5402  
973 290 5441

P.O. BOX 470  
CONVENT STATION  
NEW JERSEY  
07061-0470

## Responsible Financing

### WHEREAS:

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

Resolved: That our Company adopt the Eurodad Charter on Responsible Financing. Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.

# JPMORGAN CHASE & CO.

**Anthony J. Horan**  
Corporate Secretary  
Office of the Secretary

November 25, 2008

Sister Barbara Aires, SC  
Coordinator of Corporate Responsibility  
The Sisters of Charity of Saint Elizabeth  
PO Box 476  
Convent Station, NJ 07961-0476

Dear Sister Barbara:

This will acknowledge receipt of the letter dated November 21, 2008, advising JPMorgan Chase & Co. of the intention of the Sisters of Charity of Saint Elizabeth (Sisters of Charity), to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that each shareholder proponent must submit sufficient proof that he has continuously held at least \$2,000 in market value, or 1%, of a company's shares entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. The Company's stock records do not indicate that the Sisters of Charity is the record owner of sufficient shares to satisfy this requirement and we did not receive proof from the Sisters of Charity that it has satisfied Rule 14a-8's ownership requirements as of the date that the proposal was submitted to JPM.

To remedy this defect, you must submit sufficient proof of the Sisters of Charity's ownership of JPM shares. As explained in Rule 14a-8(b), sufficient proof may be in the form of:

- a written statement from the "record" holder of the Sisters of Charity's shares (usually a broker or a bank) verifying that, as of the date the proposal was submitted, it continuously held the requisite number of JPM shares for at least one year; or
- if it have filed a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting its ownership of JPM shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that it continuously held the required number of shares for the one-year period.



The rules of the SEC require that a response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at 270 Park Avenue, 38<sup>th</sup> Floor, New York NY 10017. Alternatively, you may transmit any response by facsimile to me at 212-270-4240. For your reference, please find enclosed a copy of SEC Rule 14a-8.

If you have any questions with respect to the foregoing, please contact me.

Sincerely,

A handwritten signature in cursive script, appearing to read "Boran".

Enclosure: Rule 14a-8 of the Securities Exchange Act of 1934

## Rule 14a-8 of the Securities Exchange Act of 1934

### Shareholder proposals

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

#### (a) Question 1: What is a proposal?

A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

#### (b) Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?

(1) In order to be eligible to submit a proposal, you must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date you submit the proposal. You must continue to hold those securities through the date of the meeting.

(2) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although you will still have to provide the company with a written statement that you intend to continue to hold the securities through the date of the meeting of shareholders. However, if like many shareholders you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(i) The first way is to submit to the company a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held the securities for at least one year. You must also include your own written statement that you intend to continue to hold the securities through the date of the meeting of shareholders; or

(ii) The second way to prove ownership applies only if you have filed a Schedule 13D (§240.13d-101), Schedule 13G (§240.13d-102), Form 3 (§249.103 of this chapter), Form 4 (§249.104 of this chapter) and/or Form 5 (§249.105 of this chapter), or amendments to those documents or updated forms, reflecting your ownership of the shares as of or before the date on which the one-year eligibility period begins. If you have filed one of these documents with the SEC, you may demonstrate your eligibility by submitting to the company:

(A) A copy of the schedule and/or form, and any subsequent amendments reporting a change in your ownership level;

(B) Your written statement that you continuously held the required number of shares for the one-year period as of the date of the statement; and

(C) Your written statement that you intend to continue ownership of the shares through the date of the company's annual or special meeting.

**(c) Question 3: How many proposals may I submit?**

Each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting.

**(d) Question 4: How long can my proposal be?**

The proposal, including any accompanying supporting statement, may not exceed 500 words.

**(e) Question 5: What is the deadline for submitting a proposal?**

(1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§249.308a of this chapter), or in shareholder reports of investment companies under §270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

**(f) Question 6: What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section?**

(1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under §240.14a-8 and provide you with a copy under Question 10 below, §240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

**(g) Question 7: Who has the burden of persuading the Commission or its staff that my proposal can be excluded?**

Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

**(h) Question 8: Must I appear personally at the shareholders' meeting to present the proposal?**

(1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a

qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

**(i) Question 9: If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal?**

(1) *Improper under state law:* If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

*Note to paragraph(i)(1):* Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

*Note to paragraph(i)(2):* We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules:* If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including §240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest:* If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance:* If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority:* If the company would lack the power or authority to implement the proposal;

(7) *Management functions:* If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Relates to election:* If the proposal relates to a nomination or an election for membership on the company's board of directors or analogous governing body or a procedure for such nomination or election;

(9) *Conflicts with company's proposal:* If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

*Note to paragraph(i)(9):* A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting;

(12) *Resubmissions*: If the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the company's proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

(i) Less than 3% of the vote if proposed once within the preceding 5 calendar years;

(ii) Less than 6% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or

(iii) Less than 10% of the vote on its last submission to shareholders if proposed three times or more previously within the preceding 5 calendar years; and

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

(j) **Question 10: What procedures must the company follow if it intends to exclude my proposal?**

(1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

(k) **Question 11: May I submit my own statement to the Commission responding to the company's arguments?**

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

(l) **Question 12: If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?**

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

**(m) Question 13: What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?**

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, §240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before its files definitive copies of its proxy statement and form of proxy under §240.14a-6.

Ashfield  
CAPITAL PARTNERS

110 Boston Street, Suite 400  
San Francisco, CA 94104

tel: 415 391-4197  
fax: 415 391-1234  
www.ashfield.com

# Fax

To: Anthony J. Horem From: Kelli Hill  
Fax: 212.270.4240 Pages: 3 (including cover sheet)  
Phone: 212.270.7122 Date: 12.4.08  
Re: Proof of Purchase CC:

• Comments:

Ashfield Capital Partners, LLC  
Tel: 415-352-4103  
Fax: 415-391-1234

**Ashfield**  
CAPITAL PARTNERS

750 Battery Street, Suite 600  
San Francisco, CA 94111

MAIN 415 391-4747  
FAX 415 391-1234  
www.ashfield.com

November 21, 2008

Mr. James Dimon  
Chief Executive Officer  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017

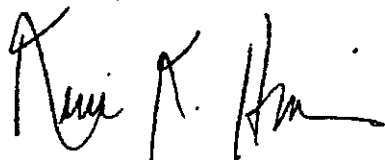
RE: The Sisters of Charity of Saint Elizabeth

Dear Mr. Dimon,

This letter along with the enclosed asset detail shall serve as proof of beneficial ownership of 200 shares of J.P. Morgan Chase & Co. for The Sisters of Charity of Saint Elizabeth. These shares have been held for one year and will be retained through the annual meeting.

Please feel free to contact me should you need anything further.

Sincerely,



Kelli K. Hill  
Portfolio Manager  
Ashfield Capital Partners, LLC  
415.391.4747

Cc Sister Barbara Aires





## Benedictine Sisters

285 Oblate Dr.  
San Antonio, TX 78216

210-348-6704 phone  
210-348-6745 fax

November 24, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon,

The Benedictine Sisters of Boerne, Texas are concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, we request the Board of Directors to adopt the Eurodad Principles for Responsible Lending as described in the attached proposal.

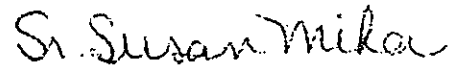
I have been authorized to notify you of our intention to co-file this resolution with the Sisters of Charity of St. Elizabeth for consideration by the stockholders at the next annual meeting and I hereby submit it for inclusion in the proxy statement, in accordance with rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules.

We are the owners of \$2,000 worth of shares of JP Morgan Chase stock and intend to hold \$2,000 worth through the date of the 2009 Annual Meeting. Verification of ownership will follow.

If you should, for any reason, desire to oppose the adoption of this proposal by the stockholders, please include in the corporation's proxy material the attached statement of the security holder, submitted in support of this proposal, as required by the aforesaid rules and regulations.

We truly hope that the company will be willing to dialogue with the filers about this proposal. Please note that the contact person for this resolution/proposal will be: Sr. Barbara Aires, SC Coordinator of Corporate Responsibility. Contact Information: [bares@scnj.org](mailto:bares@scnj.org) or 973-290-5402.

Sincerely,

A handwritten signature in cursive script that reads "Sr. Susan Mika".

Sr. Susan Mika, OSB  
Corporate Responsibility Program

Enclosure: 2009 Shareholder Resolution

## **Responsible Financing – JP Morgan Chase**

### **WHEREAS:**

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

**Resolved:** That our Company adopt the Eurodad Charter on Responsible Financing.

Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.



PRIVATE CLIENT  
GROUP

November 26, 2008

James Dimon  
CEO  
JP Morgan Chase  
270 Park Avenue  
New York, NY 10017-2070

Re: Filing of stockholder resolution by Congregation of Benedictine Sisters

Dear James Dimon:

This letter shall serve as verification that the Congregation of Benedictine Sisters of Boerne, Texas own at least \$2,000.00 of JPMorgan Chase (symbol JPM) common stock. The shares are held in the account of the Congregation of Benedictine Sisters at Fidelity Investments. The shares have been in the account for at least one year.

Sincerely,

Lexia Limon  
Client Services Specialist

Fidelity Brokerage Services LLC, Member NYSE, SIPC

CC: Sr. Susan Mika, OSB

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

December 2, 2008

Sister Susan Mika, OSB  
Corporate Responsibility Program  
Benedictine Sisters  
285 Oblate Drive  
San Antonio, TX 78216

Dear Sister Susan:

This will acknowledge receipt of the letter dated November 24, 2008, advising JPMorgan Chase & Co. of the intention of the Benedictine Sisters to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

We also acknowledge receipt of the letter dated November 6, 2008, from Fidelity Investments, verifying that the Benedictine Sisters are the beneficial owners of shares of JPMorgan Chase common stock with a market value of at least \$2,000.00 in accordance with Rule 14a-8(b)(2) of the Securities and Exchange Commission.

Sincerely,





*Mount St. Scholastica*  
Benedictine Sisters

November 25, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon:

The Benedictine Sisters of Mount St. Scholastica is/are concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, the Benedictine Sisters of Mount St. Scholastica request the Board of Directors to adopt the Eurodad Principles for Responsible Lending as described in the attached proposal.

I have been authorized to notify you of our intention to co-file this resolution with the Sisters of Charity of St. Elizabeth for consideration by the stockholders at the next annual meeting and I hereby submit it for inclusion in the proxy statement, in accordance with rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules.

We are the owners of 2693 shares of JP Morgan Chase stock and intend to hold \$2,000 worth through the date of the 2009 Annual Meeting. Verification of ownership will follow under separate cover.

If you should, for any reason, desire to oppose the adoption of this proposal by the stockholders, please include in the corporation's proxy material the attached statement of the security holder, submitted in support of this proposal, as required by the aforesaid rules and regulations.

We truly hope that the company will be willing to dialogue with the filers about this proposal. Please note that the contact person for this resolution/proposal will be: Sr. Barbara Aires, SC Coordinator of Corporate Responsibility. Contact Information: [baires@scnj.org](mailto:baires@scnj.org) or 973-290-5402.

Sincerely,

Rose Marie Stallbaumer, OSB  
Treasurer

Enclosure: 2009 Shareholder Resolution

**Responsible Financing  
JP Morgan Chase**

**WHEREAS:**

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

Resolved: That our Company adopt the Eurodad Charter on Responsible Financing.

Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

December 2, 2008

Sister Rose Marie Stallbaumer, OSB  
Treasurer  
Benedictine Sisters of Mount St. Scholastica  
801 S. 8<sup>th</sup> Street  
Atchison, KS 66002

Dear Sister Rose Marie:

This will acknowledge receipt of the letter dated November 25, 2008, advising JPMorgan Chase & Co. of the intention of the Benedictine Sisters of Mount St. Scholastica (Benedictine Sisters) to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that each shareholder proponent must submit sufficient proof that he has continuously held at least \$2,000 in market value, or 1%, of a company's shares entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. The Company's stock records do not indicate that the Benedictine Sisters are the record owners of sufficient shares to satisfy this requirement and we did not receive proof from the Benedictine Sisters that it has satisfied Rule 14a-8's ownership requirements as of the date that the proposal was submitted to JPM.

To remedy this defect, you must submit sufficient proof of the Benedictine Sisters' ownership of JPM shares. As explained in Rule 14a-8(b), sufficient proof may be in the form of:

- a written statement from the "record" holder of the Benedictine Sisters' shares (usually a broker or a bank) verifying that, as of the date the proposal was submitted, it continuously held the requisite number of JPM shares for at least one year; or
- if it have filed a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting its ownership of JPM shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that it continuously held the required number of shares for the one-year period.



The rules of the SEC require that a response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at 270 Park Avenue, 38<sup>th</sup> Floor, New York NY 10017. Alternatively, you may transmit any response by facsimile to me at 212-270-4240. For your reference, please find enclosed a copy of SEC Rule 14a-8.

If you have any questions with respect to the foregoing, please contact me.

Sincerely,

A handwritten signature in dark ink, appearing to read "C. Gorman".

Enclosure: Rule 14a-8 of the Securities Exchange Act of 1934

## Rule 14a-8 of the Securities Exchange Act of 1934

### Shareholder proposals

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

#### (a) Question 1: What is a proposal?

A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

#### (b) Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?

(1) In order to be eligible to submit a proposal, you must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date you submit the proposal. You must continue to hold those securities through the date of the meeting.

(2) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although you will still have to provide the company with a written statement that you intend to continue to hold the securities through the date of the meeting of shareholders. However, if like many shareholders you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(i) The first way is to submit to the company a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held the securities for at least one year. You must also include your own written statement that you intend to continue to hold the securities through the date of the meeting of shareholders; or

(ii) The second way to prove ownership applies only if you have filed a Schedule 13D (§240.13d-101), Schedule 13G (§240.13d-102), Form 3 (§249.103 of this chapter), Form 4 (§249.104 of this chapter) and/or Form 5 (§249.105 of this chapter), or amendments to those documents or updated forms, reflecting your ownership of the shares as of or before the date on which the one-year eligibility period begins. If you have filed one of these documents with the SEC, you may demonstrate your eligibility by submitting to the company:

(A) A copy of the schedule and/or form, and any subsequent amendments reporting a change in your ownership level;

(B) Your written statement that you continuously held the required number of shares for the one-year period as of the date of the statement; and

(C) Your written statement that you intend to continue ownership of the shares through the date of the company's annual or special meeting.

**(c) Question 3: How many proposals may I submit?**

Each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting.

**(d) Question 4: How long can my proposal be?**

The proposal, including any accompanying supporting statement, may not exceed 500 words.

**(e) Question 5: What is the deadline for submitting a proposal?**

(1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§249.308a of this chapter), or in shareholder reports of investment companies under §270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

**(f) Question 6: What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section?**

(1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under §240.14a-8 and provide you with a copy under Question 10 below, §240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

**(g) Question 7: Who has the burden of persuading the Commission or its staff that my proposal can be excluded?**

Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

**(h) Question 8: Must I appear personally at the shareholders' meeting to present the proposal?**

(1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a

qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

**(i) Question 9: If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal?**

(1) *Improper under state law:* If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

Note to paragraph(i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

Note to paragraph(i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules:* If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including §240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest:* If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance:* If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority:* If the company would lack the power or authority to implement the proposal;

(7) *Management functions:* If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Relates to election:* If the proposal relates to a nomination or an election for membership on the company's board of directors or analogous governing body or a procedure for such nomination or election;

(9) *Conflicts with company's proposal:* If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

Note to paragraph(i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting;

(12) *Resubmissions*: If the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the company's proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

(i) Less than 3% of the vote if proposed once within the preceding 5 calendar years;

(ii) Less than 6% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or

(iii) Less than 10% of the vote on its last submission to shareholders if proposed three times or more previously within the preceding 5 calendar years; and

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

(j) *Question 10: What procedures must the company follow if it intends to exclude my proposal?*

(1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

(k) *Question 11: May I submit my own statement to the Commission responding to the company's arguments?*

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

(l) *Question 12: If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?*

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

(m) **Question 13:** What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, §240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before it files definitive copies of its proxy statement and form of proxy under §240.14a-6.



Global Wealth Management  
2959 N. Rock Road Ste 200  
Wichita, KS 67226-1193

T 316 631 3500 Main  
T 800 777 3993  
F 316 631 3525

November 25, 2008

RECEIVED BY THE  
OFFICE OF THE SECRETARY

DEC 1 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

RE: Mt St Scholastica, TIN

Dear Mr. Dimon,

This letter shall serve as verification of ownership of 3587 shares of J.P. Morgan Chase & Co. common stock by the Benedictine Sisters of Mount St. Scholastica. Shares are currently held in street name with Merrill Lynch Pierce, Fenner & Smith Inc. Ownership of stated shares by Mount St. Scholastica has existed for well over one year, and will be held through the time of the annual meeting.

Please grant all privileges and consideration due the Benedictine Sisters of Mount St. Scholastica as prescribed by their length of ownership of J.P. Morgan Chase & Co. common stock.

Sincerely,

Jody Herbert, CA  
Geringer, Laub, Haag & Associates

Cc: Benedictine Sisters of Mount St. Scholastica, Inc.



## Monasterio Pan de Vida

Apdo. Postal 105-3  
Torreón, Coahuila C.P. 27000  
México  
Tel./Fax (52) (871) 720-04-48  
e-mail: [monasterio@pandevidaosb.com](mailto:monasterio@pandevidaosb.com)  
[www.pandevidaosb.com](http://www.pandevidaosb.com)

November 25, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon:

The Benedictine Sisters of Pan de Vida in Torreón, Mexico are concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, the Benedictine Sisters of Pan de Vida request the Board of Directors to adopt the Eurodad Principles for Responsible Lending as described in the attached proposal.

I have been authorized to notify you of our intention to co-file this resolution with the Sisters of Charity of St. Elizabeth for consideration by the stockholders at the next annual meeting and I hereby submit it for inclusion in the proxy statement, in accordance with rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules.

We are the owners of 600 shares of JP Morgan Chase stock and intend to hold \$2,000 worth through the date of the 2009 Annual Meeting. Verification of ownership will follow under separate cover.

If you should, for any reason, desire to oppose the adoption of this proposal by the stockholders, please include in the corporation's proxy material the attached statement of the security holder, submitted in support of this proposal, as required by the aforesaid rules and regulations.

We truly hope that the company will be willing to dialogue with the filers about this proposal. Please note that the contact person for this resolution/proposal will be: Sr. Barbara Aires, SC Coordinator of Corporate Responsibility. Contact Information: [baires@scni.org](mailto:baires@scni.org) or 973-290-5402.

Sincerely,

Rose Marie Stallbaumer, OSB  
Treasurer

Enclosure: 2009 Shareholder Resolution



**Responsible Financing  
JP Morgan Chase**

**WHEREAS:**

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

Resolved: That our Company adopt the Eurodad Charter on Responsible Financing.

Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

December 2, 2008

Sister Rose Marie Stallbaumer, OSB  
Treasurer  
Benedictine Sisters of Pan de Vida  
Apdo, Postal 105-3  
Torreon, Coahuila C.P. 27000  
Mexico

Dear Sister Rose Marie:

This will acknowledge receipt of the letter dated November 25, 2008, advising JPMorgan Chase & Co. of the intention of the Benedictine Sisters of Pan de Vida (Benedictine Sisters) to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that each shareholder proponent must submit sufficient proof that he has continuously held at least \$2,000 in market value, or 1%, of a company's shares entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. The Company's stock records do not indicate that the Benedictine Sisters are the record owners of sufficient shares to satisfy this requirement and we did not receive proof from the Benedictine Sisters that it has satisfied Rule 14a-8's ownership requirements as of the date that the proposal was submitted to JPM.

To remedy this defect, you must submit sufficient proof of the Benedictine Sisters' ownership of JPM shares. As explained in Rule 14a-8(b), sufficient proof may be in the form of:

- a written statement from the "record" holder of the Benedictine Sisters' shares (usually a broker or a bank) verifying that, as of the date the proposal was submitted, it continuously held the requisite number of JPM shares for at least one year; or
- if it have filed a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting its ownership of JPM shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that it continuously held the required number of shares for the one-year period.

The rules of the SEC require that a response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at 270 Park Avenue, 38<sup>th</sup> Floor, New York NY 10017. Alternatively, you may transmit any response by facsimile to me at 212-270-4240. For your reference, please find enclosed a copy of SEC Rule 14a-8.

If you have any questions with respect to the foregoing, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to be "Ryan", written in a cursive style.

Enclosure: Rule 14a-8 of the Securities Exchange Act of 1934

## Rule 14a-8 of the Securities Exchange Act of 1934

### Shareholder proposals

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

#### (a) Question 1: What is a proposal?

A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

#### (b) Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?

(1) In order to be eligible to submit a proposal, you must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date you submit the proposal. You must continue to hold those securities through the date of the meeting.

(2) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although you will still have to provide the company with a written statement that you intend to continue to hold the securities through the date of the meeting of shareholders. However, if like many shareholders you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(i) The first way is to submit to the company a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held the securities for at least one year. You must also include your own written statement that you intend to continue to hold the securities through the date of the meeting of shareholders; or

(ii) The second way to prove ownership applies only if you have filed a Schedule 13D (§240.13d-101), Schedule 13G (§240.13d-102), Form 3 (§249.103 of this chapter), Form 4 (§249.104 of this chapter) and/or Form 5 (§249.105 of this chapter), or amendments to those documents or updated forms, reflecting your ownership of the shares as of or before the date on which the one-year eligibility period begins. If you have filed one of these documents with the SEC, you may demonstrate your eligibility by submitting to the company:

(A) A copy of the schedule and/or form, and any subsequent amendments reporting a change in your ownership level;

(B) Your written statement that you continuously held the required number of shares for the one-year period as of the date of the statement; and

(C) Your written statement that you intend to continue ownership of the shares through the date of the company's annual or special meeting.

**(c) Question 3: How many proposals may I submit?**

Each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting.

**(d) Question 4: How long can my proposal be?**

The proposal, including any accompanying supporting statement, may not exceed 500 words.

**(e) Question 5: What is the deadline for submitting a proposal?**

(1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§249.308a of this chapter), or in shareholder reports of investment companies under §270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

**(f) Question 6: What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section?**

(1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under §240.14a-8 and provide you with a copy under Question 10 below, §240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

**(g) Question 7: Who has the burden of persuading the Commission or its staff that my proposal can be excluded?**

Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

**(h) Question 8: Must I appear personally at the shareholders' meeting to present the proposal?**

(1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a

qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

(i) **Question 9: If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal?**

(1) **Improper under state law:** If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

Note to paragraph(i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) **Violation of law:** If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

Note to paragraph(i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) **Violation of proxy rules:** If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including §240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) **Personal grievance; special interest:** If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) **Relevance:** If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) **Absence of power/authority:** If the company would lack the power or authority to implement the proposal;

(7) **Management functions:** If the proposal deals with a matter relating to the company's ordinary business operations;

(8) **Relates to election:** If the proposal relates to a nomination or an election for membership on the company's board of directors or analogous governing body or a procedure for such nomination or election;

(9) **Conflicts with company's proposal:** If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

Note to paragraph(i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting;

(12) *Resubmissions*: If the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the company's proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

(i) Less than 3% of the vote, if proposed once within the preceding 5 calendar years;

(ii) Less than 6% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or

(iii) Less than 10% of the vote on its last submission to shareholders if proposed three times or more previously within the preceding 5 calendar years; and

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

**(j) Question 10: What procedures must the company follow if it intends to exclude my proposal?**

(1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

**(k) Question 11: May I submit my own statement to the Commission responding to the company's arguments?**

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

**(l) Question 12: If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?**

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

(m) **Question 13: What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?**

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, §240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before its files definitive copies of its proxy statement and form of proxy under §240.14a-6.





Global Wealth Management  
2959 N. Rock Road Ste 200  
Wichita, KS 67226-1193

T 316 631 3500 Main  
T 800 777 3993  
F 316 631 3525

RECEIVED BY THE  
OFFICE OF THE SECRETARY

DEC 1 2008

November 25, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

RE: Mt St Scholastica, Pan de Vida, Torreon Mexico,

Dear Ms. Dimon,

This letter shall serve as verification of ownership of 600 shares of J.P. Morgan Chase & Co. common stock by the Benedictine Sisters of Pan de Vida, Torreon Mexico. Shares are currently held in street name with Merrill Lynch Pierce, Fenner & Smith Inc. Ownership of stated shares by Mount St. Scholastica, Inc. has existed for well over one year, and will be held through the time of the annual meeting.

Please grant all privileges and consideration due the Benedictine Sisters of Pan de Vida, Torreon Mexico as prescribed by their length of ownership of J.P. Morgan Chase & Co. common stock.

Sincerely,

A handwritten signature in black ink that reads 'Jody Herbert'.

Jody Herbert, CA  
Geringer, Laub, Haag & Associates

Cc: Benedictine Sisters of Mount St. Scholastica, Inc.



## *Benedictine Sisters of Virginia*

Saint Benedict Monastery • 9535 Linton Hall Road • Bristow, Virginia 20136-1217 • (703) 361-0106

November 25, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon,

The Benedictine Sisters of Virginia are concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, the Benedictine Sisters of Virginia request the Board of Directors to adopt the Eurodad Principles for Responsible Lending as described in the attached proposal.

I have been authorized to notify you of our intention to co-file this resolution with the Sisters of Charity of St. Elizabeth for consideration by the stockholders at the next annual meeting and I hereby submit it for inclusion in the proxy statement, in accordance with rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules.

We are the owners of 1400 shares of JP Morgan Chase stock and intend to hold \$2,000 worth through the date of the 2009 Annual Meeting. Verification of ownership will follow.

If you should, for any reason, desire to oppose the adoption of this proposal by the stockholders, please include in the corporation's proxy material the attached statement of the security holder, submitted in support of this proposal, as required by the aforesaid rules and regulations.

We truly hope that the company will be willing to dialogue with the filers about this proposal. Please note that the contact person for this resolution/proposal will be: Sr. Barbara Aires, SC Coordinator of Corporate Responsibility. Contact Information: [bares@scnj.org](mailto:bares@scnj.org) or 973-290-5402.

Sincerely,

*Sister Henry Marie Zimmermann, OSB*

Sister Henry Marie Zimmermann, OSB  
Treasurer

Enclosure: 2009 Shareholder Resolution

## **Responsible Financing – JP Morgan Chase**

### **WHEREAS:**

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

**Resolved:** That our Company adopt the Eurodad Charter on Responsible Financing.

**Supporting Statement.** Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.



a BB&T Corporation affiliate

Member NYSE/SIPC

909 East Main Street  
Richmond, Virginia 23219  
(804) 643-1811  
(800) 552-7757

[www.scottstringfellow.com](http://www.scottstringfellow.com)

November 25, 2008

Mr. James Dimon  
Chief Executive Officer  
JP Morgan Chase  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon:

This letter will confirm that the Benedictine Sisters of Virginia currently own 1,400 shares of JP Morgan Chase common stock in their account. They have owned this stock more than one year and will continue to hold the stock through the annual meeting date.

Thank you and please feel free to contact me at 800-552-7757 if you have questions.

Sincerely,



John J. Muldowney  
Senior Vice President

JJM/chg

NOT A DEPOSIT	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
NOT FDIC INSURED	NOT BANK GUARANTEED
MAY LOSE VALUE	

P.O. Box 1575, Richmond, Virginia 23218-1575

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

December 2, 2008

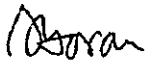
Sister Henry Marie Zimmerman, OSB  
Treasurer  
Benedictine Sisters of Virginia  
Saint Benedict Monastery  
9535 Linton Hall Road  
Bristow, VA 20136-1217

Dear Sister Henry Marie:

This will acknowledge receipt of the letter dated November 25, 2008, advising JPMorgan Chase & Co. of the intention of the Benedictine Sisters of Virginia (Benedictine Sisters) to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

We also acknowledge receipt of the letter dated November 6, 2008, from Scott & Stringfellow Inc., verifying that the Benedictine Sisters are the beneficial owners of shares of JPMorgan Chase common stock with a market value of at least \$2,000.00 in accordance with Rule 14a-8(b)(2) of the Securities and Exchange Commission.

Sincerely,



RECEIVED BY THE  
OFFICE OF THE SECRETARY

NOV 20 2008

**CAMILLA MADDEN**  
CHARITABLE TRUST

1257 East Siena Heights Drive • Adrian, Michigan 49221-1793 • (517) 266-3400

November 20, 2008

Mr. James Dimon  
Chief Executive Officer  
J.P. Morgan Chase & Co.  
270 Park Ave.  
New York, NY 10017-2070

Dear Mr. Dimon:

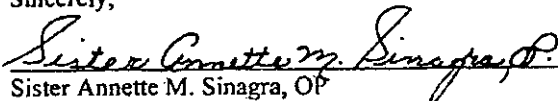
The Camilla Madden Charitable Trust (CMCT) has held \$2000.00 worth of stock in J.P. Morgan Chase & Co. for more than one year. Proof of ownership is enclosed. We will hold these shares at least until the date of your next annual meeting. As a representative of the CMCT, I am authorized to notify you of our intention to submit the enclosed resolution entitled: *Responsible Financing*, for consideration and action by shareholders at the company's next annual meeting. We are co-sponsors with the Sisters of Charity of St. Elizabeth and other shareholders of the Interfaith Center on Corporate Responsibility (ICCR). Therefore, I submit it for inclusion in your proxy statement in accordance with rule 14a-8 of the general rules and regulations of the Securities and Exchange Act of 1934. We request that the religious institution, the CMCT, be named as co-sponsors of this resolution when the company prepares proxy materials for the next annual meeting.

In 2002, the Monterrey Consensus of the United Nation's Conference on Financing for Development stated that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations." Presently, we are deeply concerned about the impact of this crisis on peoples who are most vulnerable because of the poverty surrounding them. The causes of this crisis are systemic ones that can be addressed by the basic principles stated in the European Network on Debt and Development (EURODAD) Charter, such as:

- Ensuring that terms and conditions of lending and underwriting policies are fair
- Transparency of the loan contraction process
- Protection of Human Rights and environments
- Repayment difficulties or disputes are resolved fairly and effectively.

We believe J.P. Morgan Chase & Co. will accelerate recovery from the financial crisis by adopting and supporting this resolution. Therefore, we strongly suggest J.P. Morgan Chase & Co. adopt and support our *Responsible Lending Resolution*.

Sincerely,

  
Sister Annette M. Sinagra, OP  
Corporate Responsibility Analyst

cc: J.P. Morgan Chase & Co.- Corporate Secretary  
Sister Barbara Aires, SC  
Julie Wokaty and Gary Brouse-ICCR Staff

**JP MORGAN CHASE-2008**  
**Responsible Financing Resolution**

**WHEREAS:**

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that “debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations”;

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on ‘predatory lending’ and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a “Charter on Responsible Financing” that outlines the essential components of a responsible loan. “These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently”;

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

**RESOLVED:** That our Company adopt the Eurodad Charter on Responsible Financing.

**SUPPORTING STATEMENT:** Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

November 25, 2008

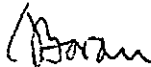
Sister Annette M. Sinagra, OP  
Corporate Responsibility Analyst  
Camilla Madden Charitable Trust  
1257 East Sienna Heights Drive  
Adrian, MI 49221-1793

Dear Sister Annette:

This will acknowledge receipt of a letter dated November 20, 2008, whereby you advised JPMorgan Chase & Co. of the intention of the Camilla Madden Charitable Trust (Trust) to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

We also acknowledge receipt of the letter dated November 20, 2008, from Comerica Bank verifying that the Trust is the beneficial owner of shares of JPMorgan Chase common stock with a market value of at least \$2,000.00 in accordance with Rule 14a-8(b)(2) of the Securities and Exchange Commission.

Sincerely,







## MARYKNOLL FATHERS AND BROTHERS

PO Box 305 • Maryknoll, New York 10545-0305 • Tel. (914) 941-7636 ext 2516

~~XX~~  
Fax. (914) 944 - 3601 • E-mail. JIamar@maryknoll.org

Corporate Social Responsibility

November 21, 2008

Mr. James Dimon CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon,

The Maryknoll Fathers and Brothers are concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, the Maryknoll Fathers and Brothers request the Board of Directors to adopt the Eurodad Principles for responsible lending as described in the attached proposal.

The Maryknoll Fathers and Brothers are beneficial owners of 65 shares of stock. A letter of verification is attached. We will retain shares through the annual meeting.

Through this letter we are now notifying the company of our intention to co-file the enclosed resolution with the Sisters of Charity of St. Elizabeth N.J., and present it for inclusion in the proxy statement for consideration and action by the shareholders at the next stockholders meeting in accordance with rule 14-a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

It is our tradition, as religious investors, to seek dialogue with companies to discuss the issues involved with the hope that the resolution might not be necessary. We trust that a dialogue of this sort is of interest to you as well. Please feel free to call Sr. Barbara Aires, SC at [973-290-5402] if you have any questions about this resolution.

Sincerely,

  
Father Joseph P. La Mar, M.M.  
Coordinator of Corporate Responsibility

Enc  
ICCR  
Sr. Barbara Aires

Legal Title: Catholic Foreign Mission Society of America, Inc.

## **Responsible Financing**

### **WHEREAS:**

**The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";**

**The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.**

**The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.**

**Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;**

**The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";**

**The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;**

**Resolved: That our Company adopt the Eurodad Charter on Responsible Financing.**

**Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.**



Michael E. Gray  
Vice President  
Senior Financial Advisor

Renee Basso  
Client Associate  
914 241 6408

Global Wealth Management

105 South Bedford Road  
Mt. Kisco, New York 10549  
914 241 6461 Direct  
800 234 9241 Toll Free  
FAX 914 371 2375  
michael\_gray@ml.com  
renee\_basso@ml.com  
[http://la.ml.com/michael\\_gray](http://la.ml.com/michael_gray)

November 17, 2008

Catholic Foreign Mission  
PO Box 309  
St. Josephs Bldg & Controllers  
Maryknoll, NY 10545

To Whom it May Concern:

The Catholic Foreign Mission Society of America, Inc (CFMSA), also known as the Maryknoll Fathers and Brothers are beneficial owners of 58 shares of Citigroup Inc ( C ); 60 shares of Bank of America (BAC); 44 shares of Chevron (CVX); and 65 shares of JPMorgan Chase (JPM). These shares have been consistently held since 10/20/1999; 11/13/2001, 10/20/1999, and 10/20/1999 respectively.

If you have any questions, please call me at (914)241-6461.

Sincerely,

Michael E. Gray, CFM  
Vice President  
Senior Financial Advisor

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

December 2, 2008

Father Joseph P. La Mar, M.M.  
Coordinator of Corporate Responsibility  
Maryknoll Fathers and Brothers  
PO Box 305  
Maryknoll, New York 10545-0305

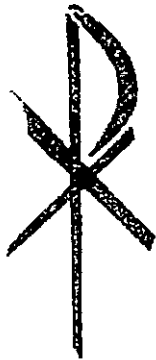
Dear Father La Mar:

This will acknowledge receipt of a letter dated November 21, 2008, whereby you advised JPMorgan Chase & Co. of the intention of Maryknoll Fathers and Brothers to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

We also acknowledge receipt of the letter dated November 17, 2008, from Merrill Lynch, verifying that Maryknoll Fathers and Brothers are the beneficial owners of shares of JPMorgan Chase common stock with a market value of at least \$2,000.00 in accordance with Rule 14a-8(b)(2) of the Securities and Exchange Commission.

Sincerely,





RECEIVED BY THE  
OFFICE OF THE SECRETARY

NOV 21 2008

# —MARYKNOLL—SISTERS—

P.O. Box 311  
Maryknoll, New York 10545-0311  
Tel. (914)-941-7575

November 20, 2008

Mr. James Dimon  
Chief Executive Officer  
J.P. Morgan Chase & Co.  
270 Park Ave.  
New York, NY 10017

Dear Mr. Dimon

The Maryknoll Sisters of St. Dominic, Inc. are the beneficial owners of 100 shares of J.P. Morgan Chase & Co. The Maryknoll Sisters have held the shares continuously for over one year and intend to hold them until after the annual meeting. A letter of verification of ownership is enclosed.

We have had a longstanding concern with how volatility in the international financial system affects communities in poor countries. We believe the current financial crisis is an opportunity for our financial institutions to adopt principles for responsible lending that are meant to be applied globally.

I am hereby authorized to notify you of our intention to present the enclosed proposal for consideration and action by the stockholders at the next annual meeting, and I thereby submit it for inclusion in the proxy statement in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The contact person for this resolution is Sister Barbara Aires representing the Sisters of Charity of Saint Elizabeth (973-290-5402). We look forward to discussing this issue with you at your earliest convenience.

Sincerely,

Catherine Rowan  
Corporate Social Responsibility Coordinator

enc.

## Responsible Financing

### WHEREAS:

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

Resolved: That our Company adopt the Eurodad Charter on Responsible Financing.

Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.



Dodd Newton Koeckert  
First Vice President -  
Wealth Management Advisor  
301 Tresser Blvd., 10<sup>th</sup> Fl.  
Stamford, CT 06901  
203-356-8778  
877-356-8778

November 17, 2008

To Whom it May Concern:

This certifies that the Maryknoll Sisters of St. Dominic, Inc. are the beneficial owners of 100 shares of J.P. Morgan Chase & Co. These shares have been held continuously for 12 months and will continue to be held at least through the next annual meeting of the Company.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Dodd Koeckert', with a long horizontal line extending from the end of the signature.

Dodd N. Koeckert

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

November 25, 2008

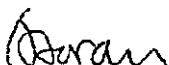
Ms. Catherine Rowan  
Corporate Social Responsibility Coordinator  
Maryknoll Sisters of St. Dominic  
PO Box 311  
Maryknoll, New York 10545-0311

Dear Ms. Rowan:

This will acknowledge receipt of a letter dated November 20, 2008, whereby you advised JPMorgan Chase & Co. of the intention of the Maryknoll Sisters of St. Dominic (Maryknoll Sisters) to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

We also acknowledge receipt of the letter dated November 17, 2008, from Merrill Lynch verifying that the Maryknoll Sisters are the beneficial owners of shares of JPMorgan Chase common stock with a market value of at least \$2,000.00 in accordance with Rule 14a-8(b)(2) of the Securities and Exchange Commission.

Sincerely,







**SISTERS OF CHARITY  
OF THE INCARNATE WORD**

*4503 Broadway, San Antonio, Texas 78209-6297*

November 24, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon,

Congregation of the Sisters of Charity of the Incarnate Word, San Antonio is/are concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, the Congregation of the Sisters of Charity of the Incarnate Word, San Antonio request/s the Board of Directors to adopt the Eurodad Principles for Responsible Lending as described in the attached proposal.

I have been authorized to notify you of our intention to co-file this resolution with the Sisters of Charity of St. Elizabeth for consideration by the stockholders at the next annual meeting and I hereby submit it for inclusion in the proxy statement, in accordance with rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules.

We are the owners of 21,100 shares of JP Morgan Chase stock and intend to hold \$2,000 worth through the date of the 2009 Annual Meeting. Verification of ownership will follow.

If you should, for any reason, desire to oppose the adoption of this proposal by the stockholders, please include in the corporation's proxy material the attached statement of the security holder, submitted in support of this proposal, as required by the aforesaid rules and regulations.

We truly hope that the company will be willing to dialogue with the filers about this proposal. Please note that the contact person for this resolution/proposal will be: Sr. Barbara Aires, SC Coordinator of Corporate Responsibility. Contact Information: [bares@scnj.org](mailto:bares@scnj.org) or 973-290-5402.

Sincerely,

W. Esther Ng  
General Treasurer

Enclosure: 2009 Shareholder Resolution

## **Responsible Financing – JP Morgan Chase**

### **WHEREAS:**

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

Resolved: That our Company adopt the Eurodad Charter on Responsible Financing.

Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

December 2, 2008

Ms. Esther Ng  
General Treasurer  
The Sisters of Charity of the Incarnate Word  
4503 Broadway  
San Antonio, TX 78209-6297

Dear Ms. Ng:

This will acknowledge receipt of the letter dated November 24, 2008, advising JPMorgan Chase & Co. of the intention of the Sisters of Charity of the Incarnate Word (Sisters of Charity), to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that each shareholder proponent must submit sufficient proof that he has continuously held at least \$2,000 in market value, or 1%, of a company's shares entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. The Company's stock records do not indicate that the Sisters of Charity is the record owner of sufficient shares to satisfy this requirement and we did not receive proof from the Sisters of Charity that it has satisfied Rule 14a-8's ownership requirements as of the date that the proposal was submitted to JPM.

To remedy this defect, you must submit sufficient proof of the Sisters of Charity's ownership of JPM shares. As explained in Rule 14a-8(b), sufficient proof may be in the form of:

- a written statement from the "record" holder of the Sisters of Charity's shares (usually a broker or a bank) verifying that, as of the date the proposal was submitted, it continuously held the requisite number of JPM shares for at least one year; or
- if it have filed a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting its ownership of JPM shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that it continuously held the required number of shares for the one-year period.

The rules of the SEC require that a response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at 270 Park Avenue, 38<sup>th</sup> Floor, New York NY 10017. Alternatively, you may transmit any response by facsimile to me at 212-270-4240. For your reference, please find enclosed a copy of SEC Rule 14a-8.

If you have any questions with respect to the foregoing, please contact me.

Sincerely,

A handwritten signature in dark ink, appearing to read "Graham", written in a cursive style.

Enclosure: Rule 14a-8 of the Securities Exchange Act of 1934

## Rule 14a-8 of the Securities Exchange Act of 1934

### Shareholder proposals

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

#### (a) Question 1: What is a proposal?

A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

#### (b) Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?

(1) In order to be eligible to submit a proposal, you must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date you submit the proposal. You must continue to hold those securities through the date of the meeting.

(2) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although you will still have to provide the company with a written statement that you intend to continue to hold the securities through the date of the meeting of shareholders. However, if like many shareholders you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(i) The first way is to submit to the company a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held the securities for at least one year. You must also include your own written statement that you intend to continue to hold the securities through the date of the meeting of shareholders; or

(ii) The second way to prove ownership applies only if you have filed a Schedule 13D (§240.13d-101), Schedule 13G (§240.13d-102), Form 3 (§249.103 of this chapter), Form 4 (§249.104 of this chapter) and/or Form 5 (§249.105 of this chapter), or amendments to those documents or updated forms, reflecting your ownership of the shares as of or before the date on which the one-year eligibility period begins. If you have filed one of these documents with the SEC, you may demonstrate your eligibility by submitting to the company:

(A) A copy of the schedule and/or form, and any subsequent amendments reporting a change in your ownership level;

(B) Your written statement that you continuously held the required number of shares for the one-year period as of the date of the statement; and

(C) Your written statement that you intend to continue ownership of the shares through the date of the company's annual or special meeting.

**(c) Question 3: How many proposals may I submit?**

Each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting.

**(d) Question 4: How long can my proposal be?**

The proposal, including any accompanying supporting statement, may not exceed 500 words.

**(e) Question 5: What is the deadline for submitting a proposal?**

(1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§249.308a of this chapter), or in shareholder reports of investment companies under §270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

**(f) Question 6: What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section?**

(1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under §240.14a-8 and provide you with a copy under Question 10 below, §240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

**(g) Question 7: Who has the burden of persuading the Commission or its staff that my proposal can be excluded?**

Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

**(h) Question 8: Must I appear personally at the shareholders' meeting to present the proposal?**

(1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a

qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

**(i) Question 9: If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal?**

(1) *Improper under state law:* If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

Note to paragraph(i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

Note to paragraph(i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules:* If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including §240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest:* If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance:* If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority:* If the company would lack the power or authority to implement the proposal;

(7) *Management functions:* If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Relates to election:* If the proposal relates to a nomination or an election for membership on the company's board of directors or analogous governing body or a procedure for such nomination or election;

(9) *Conflicts with company's proposal:* If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

Note to paragraph(i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company's proxy materials for the same meeting;

(12) *Resubmissions*: If the proposal deals with substantially the same subject matter as another proposal or proposals that has or have been previously included in the company's proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received:

(i) Less than 3% of the vote if proposed once within the preceding 5 calendar years;

(ii) Less than 6% of the vote on its last submission to shareholders if proposed twice previously within the preceding 5 calendar years; or

(iii) Less than 10% of the vote on its last submission to shareholders if proposed three times or more previously within the preceding 5 calendar years; and

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

**(j) Question 10: What procedures must the company follow if it intends to exclude my proposal?**

(1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

**(k) Question 11: May I submit my own statement to the Commission responding to the company's arguments?**

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

**(l) Question 12: If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?**

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.



(m) **Question 13:** What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, §240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before it files definitive copies of its proxy statement and form of proxy under §240.14a-6.



**SISTERS OF CHARITY  
OF THE INCARNATE WORD**

*4503 Broadway, San Antonio, Texas 78209-6297*

**November 24, 2008**

Scott N. Garrett  
Vice President  
Systematic Financial Management  
300 Frank W. Burr Blvd.  
Glenpointe East, 7<sup>th</sup> Floor  
Teaneck, NJ 07666

**RE: Congregation of the Sisters of Charity of the Incarnate Word, San Antonio**

Dear Scott:

We are in the process of filing a shareholder resolution with JP MORGAN CHASE. In this connection, under the rules of the Securities Exchange Commission, we ask that you please confirm to the company that we hold stock valued at least \$2,000 and have held such stock for at least one year.

This information should be sent to:

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

to arrive by no later than December 14, 2008.

We also ask that you maintain this stock in our portfolio at least through the date of the company's next annual meeting. We ask further that you forward the JP MORGAN CHASE proxies to us when they are received.

Thank you for your cooperation in this matter.

Yours truly,

W. Esther Ng  
General Treasurer



Systematic

RON LURASCHI  
SENIOR VICE PRESIDENT

300 FRANK W. BURR BLVD. 7TH FLOOR TEANECK, NJ 07666  
201-928-1982 FAX 201-928-1465 [www.sfmlp.com](http://www.sfmlp.com)  
[rluraschi@sfmlp.com](mailto:rluraschi@sfmlp.com)  
[www.sfmlp.com](http://www.sfmlp.com)

RECEIVED BY THE  
OFFICE OF THE SECRETARY

December 2, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070


Re: Congregation of the Sisters of Charity of the Incarnate Word, San Antonio

Dear Mr. Dimon:

I am writing to inform you that Systematic Financial Management, as investment manager, holds 12,100 of JP Morgan Chase stock and have held this position for more than one year on behalf of the Congregation of the Sisters of Charity of the Incarnate Word, San Antonio. The value of this position exceeds \$2,000 in market value.

If additional information is required please feel free to contact me.

Respectfully yours,



Ron Luraschi  
Senior Vice President

*Sisters of St. Dominic of Caldwell New Jersey*

Office of Corporate Responsibility  
40 South Fullerton Ave.  
Montclair NJ 07042

973 509-8800 voice

973 509-8808 fax

\*\*\* FISMA & OMB Memorandum M-07-16 \*\*\*

November 24, 2008

Mr. James Dimon  
Chief Executive Officer  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

Dear Mr. Dimon:

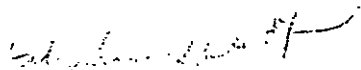
Members of the Interfaith Center on Corporate Responsibility have had a long relationship with our Company. As institutional faith based shareholders we have raised concerns about predatory lending practices and questions about the risk of some investment products. We offer this resolution to help focus our dialogue further in the hope to prevent future financial crises.

The Community of the Sisters of St. Dominic of Caldwell, NJ is the beneficial owner of six hundred forty six (646) shares of JP Morgan Chase, which we intend to hold at least until after the next annual meeting. Verification of ownership will follow.

I am hereby authorized to notify you of our intention to file the attached proposal asking our Company to adopt the Eurodad Charter on Responsible Financing for consideration and action by the stockholders at the next annual meeting. I hereby submit it for inclusion in the proxy statement in accordance with rule 14-a-8 of the general rules and regulations of The Securities and Exchange Act of 1934.

Sister Barbara Aires, SC of the Sisters of Charity of St. Elizabeth will serve as the primary contact for these concerns.

Sincerely,



Patricia A. Daly, OP  
Corporate Responsibility Representative

**Eurodad Principles - Int'l Finance**  
**2009 – JP Morgan Chase**

**WHEREAS:** The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

**RESOLVED:** That our Company adopt the Eurodad Charter on Responsible Financing.

**Supporting Statement.** Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.



STATE STREET

Wealth Manager Services  
Post Office Box 300  
Boston, MA 02116-5021

11/17/08

Dear Sir or Madam:

The Community of the Sisters of St. Dominic of Caldwell, NJ is a beneficial owner of 646 shares of JP Morgan Chase and Co. These shares have been consistently held since August 22, 2008. We have been directed by the shareowners to place a hold on this stock at least until after the next annual meeting.

Sincerely,

A handwritten signature in cursive script, appearing to read "Tadhg O'Donnell".

Tadhg O'Donnell

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

November 26, 2008

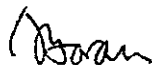
Sister Patricia Daly, OP  
Corporate Responsibility Representative  
The Sisters of St. Dominic of Caldwell New Jersey  
Office of Corporate Responsibility  
40 South Fullerton Ave.  
Montclair, NJ 07042

Dear Sister Pat:

This will acknowledge receipt of a letter dated November 24, 2008, whereby you advised JPMorgan Chase & Co. of the intention of The Sisters of St. Dominic of Caldwell New Jersey (The Sisters of St. Dominic) to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

We also acknowledge receipt of the letter dated November 17, 2008, from State Street, verifying that The Sisters of St. Dominic are the beneficial owners of shares of JPMorgan Chase common stock with a market value of at least \$2,000.00 in accordance with Rule 14a-8(b)(2) of the Securities and Exchange Commission.

Sincerely,



***School Sisters of Notre Dame Cooperative Investment Fund***

345 Belden Hill Road

Wilton, CT 06897

Phone: 203 - 762-3318 Email: FISMA & OMB Memorandum M-07-16 \*\*\*

November 24, 2008

Mr. James Dimon, CEO  
J.P. Morgan Chase & Co.  
270 Park Avenue  
New York, NY 10017-2070

RECEIVED BY THE  
OFFICE

RECEIVED BY THE  
OFFICE OF THE SECRETARY

Dear Mr. Dimon,

The School Sisters of Notre Dame Cooperative Investment Fund is concerned about the current fiscal crisis, its effect on world-wide communities and our Company's response to this critical situation. We believe the global financial crisis requires major changes in lending practices by our Company. Therefore, the School Sisters of Notre Dame Cooperative Investment Fund requests the Board of Directors to adopt the Eurodad Principles for Responsible Lending as described in the attached proposal.

The School Sisters of Notre Dame Cooperative Investment Fund is a beneficial owner of 199 shares of stock. Under separate cover, you will receive proof of ownership. We will retain shares through the annual meeting.

I have been authorized to notify you of our intention to co-file this resolution for consideration by the stockholders at the next annual meeting and I hereby submit it for inclusion in the proxy statement, in accordance with rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934.

Sincerely,

*E. Ethel Howley, SSND*

Sister Ethel Howley, SSND  
Social Responsibility Resource Person

Enc



J. P. Morgan Chase & Co.

Responsible Financing

WHEREAS:

The Monterrey Consensus of 2002 of the UN Conference on Financing for Development states that "debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations";

The current financial crisis that began in the US sub-prime mortgage market has had severe consequences of systemic and global proportion. The crisis has focused attention on 'predatory lending' and poor underwriting practices by some banks and the need to enforce more responsible behavior by lenders.

The global consequences of the current financial crisis will have devastating impacts on the economies of developing countries.

Some commentators have suggested that principles for responsible lending be extended to the international arena, in order to make the recurrence of another crisis less likely;

The European Network on Debt and Development (EURODAD), a network of non-governmental organizations from 17 countries, has developed a "Charter on Responsible Financing" that outlines the essential components of a responsible loan. "These aim to ensure that terms and conditions are fair, that the loan contraction process is transparent, that human rights and environments...are respected and repayment difficulties or disputes are resolved fairly and efficiently";

The principles outlined in the Charter are relevant to our Company, given its role in lending in international markets. They focus on such areas as transparency; clarity of purpose of a loan; mutual obligations between lender and borrower; repayment difficulties or disputes;

Resolved: That our Company adopt the Eurodad Charter on Responsible Financing. Supporting Statement. Recent turmoil in global financial markets shows why it is necessary to have transparent and fair rules for both lenders and borrowers. By adopting the Charter, our Company can play a key role in developing ways to prevent global financial instability.

November 2008



**STATE STREET.**  
*For Everything You Invest In.*

David Renteria  
Vice President

**Institutional Investor Services**  
444 South Flower Street, 45<sup>th</sup> Floor  
Los Angeles, California 90071

Telephone 213-362-7442  
Facsimile 213-362-7330  
drenteria@statestreet.com

November 6, 2008

Sister Ethel Howley  
Assistant Director of Justice & Peace Office  
School Sisters of Notre Dame, Atlantic Midwest Province  
345 Belden Hill Road  
Wilton, CT 06897-3898

Re: School Sisters of Notre Dame  
Atlantic Midwest Province  
Directed Investment - IICJ

Dear Sister Ethel:

This is to confirm that the following security is held in the above referenced account:

<u>Security</u>	<u>Shares</u>	<u>Acquisition Date</u>
JP Morgan Chase	199	Held for at least one year

The Sisters have owned the stock continuously for over a year as of November 6, 2008, the date of submission and, to the best of my knowledge, intend to hold this security continuously in this account at least through the date of the next annual meeting.

If you have any questions or need additional information, please call me at (213) 362-7442.

Sincerely,

cc: Sister Joanna Illg

JPMORGAN CHASE & CO.

Anthony J. Horan  
Corporate Secretary  
Office of the Secretary

December 2, 2008

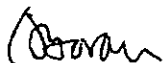
Sister Ethel Howley, SSND  
Social Responsibility Resource Person  
School Sisters of Notre Dame  
345 Belden Hill Road  
Wilton, CT 06897

Dear Sister Ethel:

This will acknowledge receipt of the letter dated November 24, 2008, advising JPMorgan Chase & Co. of the intention of the School Sisters of Notre Dame Cooperative Investment Fund (Fund) to submit a proposal to be voted upon at our 2009 Annual Meeting. The proposal requests adoption of the Eurodad Charter on Responsible Financing.

We also acknowledge receipt of the letter dated November 6, 2008, from State Street, verifying that the Fund is the beneficial owner of shares of JPMorgan Chase common stock with a market value of at least \$2,000.00 in accordance with Rule 14a-8(b)(2) of the Securities and Exchange Commission.

Sincerely,



END